

Message Text

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ORIGIN XMB-04

INFO OCT-01 ISO-00 ARA-14 AID-05 CIAE-00 COME-00 EB-08
FRB-01 INR-10 NSAE-00 ICA-20 TRSE-00 OPIC-06
SP-02 LAB-04 SIL-01 OMB-01 /077 R

XMB

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XMB: R D CRAFTON
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-----086496 031750Z /50
P 031548Z APR 78
FM SECSTATE WASHDC
TO AMEMBASSY BUENOS AIRES PRIORITY

UNCLAS STATE 084880

E.O. 11652: N/A

TAGS: EFIN, AR

SUBJECT: LOAN TO FERROCARRILES ARGENTINOS

REF: BUENOS AIRES 2I42

I. EXIMBANK TALKED WITH EDC ABOUT MLW INDUSTRIES'
BID FOR FERROCARRILES ARGENTINOS (F.A.) BUSINESS.
EDC REPRESENTATIVE CONFIRMED THAT A LOAN OF 40
MILLION DOLS. IS UNDER CONSIDERATION; HOWEVER,
TERMS ARE NOT YET FINALIZED.
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2. EXIMBANK LOAN NO. 6454 WAS AUTHORIZED 8/4/77
IN THE AMOUNT OF 20 MILLION DOLS. WITH EIB PROVIDING
CREDIT OF 11 MILLION DOLS. AND PRIVATE SOURCE FUNDS
OF 6 MILLION DOLS. HOWEVER, F.A. HAS BEEN SLOW
IN CHOOSING A U.S. COMMERCIAL BANK TO PARTICIPATE
IN THE FINANCING. EXIMBANK JUST RECENTLY RECEIVED
A COMMITMENT LETTER FROM CITIBANK AND IS NOW COMPLETING
THE RELATED CREDIT AGREEMENT.

3. REGARDING A DEADLINE DATE FOR DRAWDOWN, THE BANK HAS AUTHORIZED A COMMITMENT IN THE FORM OF A DIRECT CREDIT WITH AN AVAILABILITY DATE OF DECEMBER 31, 1979, FOR WHICH F.A. IS BEING CHARGED AND PAYING A COMMITMENT FEE.

4. WHILE SYMPATHETIC TO ALCOS' NERVOUSNESS THE DECEMBER 1979 DATE IS, IN FACT, THE DEADLINE DATE FOR THE AVAILABILITY OF THESE FUNDS AT THE AGREED UPON INTEREST RATE. FURTHER, F.A. PROVIDED EIB WITH APPROXIMATE FIGURES FOR PROCUREMENT UNDER CREDIT NO. 6454 FROM GENERAL ELECTRIC, GENERAL MOTORS CORPORATION, AND ALCO. NEVERTHELESS, EXIMBANK IS TRYING TO GET THE CREDIT OPERATIVE AS SOON AS POSSIBLE. CHRISTOPHER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOANS, RAILROADS, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 03 apr 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE084880
Document Source: CORE
Document Unique ID: 00
Drafter: H J FORD
Enclosure: n/a
Executive Order: N/A
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Expiration:
Film Number: D780151-0182, D780143-0915
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
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Litigation Codes:
Litigation History:
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Retention: 0
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Review Release Date: n/a
Review Release Event: n/a
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TAGS: EFIN, ELTN, AR, FERROCARRILES ARGENTINOS, XMB
To: BUENOS AIRES
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